

**THE UNIVERSITY OF TEXAS SYSTEM
OFFICE OF BUDGET AND PLANNING**

MONTHLY FINANCIAL REPORT
(unaudited)

**DECEMBER 2023
FY 2024**



210 West Seventh Street
Austin, Texas 78701
512.499.4792
www.utsystem.edu/offices/budget-and-planning

TABLE OF CONTENTS

EXECUTIVE SUMMARY OF CASH FLOW MARGIN (LOSS)	1
SYSTEMWIDE COMPARISON.....	2
U. T. ARLINGTON	3
U. T. AUSTIN	4
U. T. DALLAS.....	5
U. T. EL PASO	6
U. T. PERMIAN BASIN	7
U. T. RIO GRANDE VALLEY	8
U. T. SAN ANTONIO	9
STEPHEN F. AUSTIN STATE UNIVERSITY	10
U. T. TYLER	11
U. T. SOUTHWESTERN MEDICAL CENTER.....	12
U. T. MEDICAL BRANCH - GALVESTON.....	13
U. T. HEALTH SCIENCE CENTER - HOUSTON.....	14
U. T. HEALTH SCIENCE CENTER - SAN ANTONIO.....	15
U. T. M. D. ANDERSON CANCER CENTER	16
U. T. SYSTEM ADMINISTRATION	17

Monthly Financial Report
Comparison of Cash Flow Margin
For the Period Ending December 31, 2023

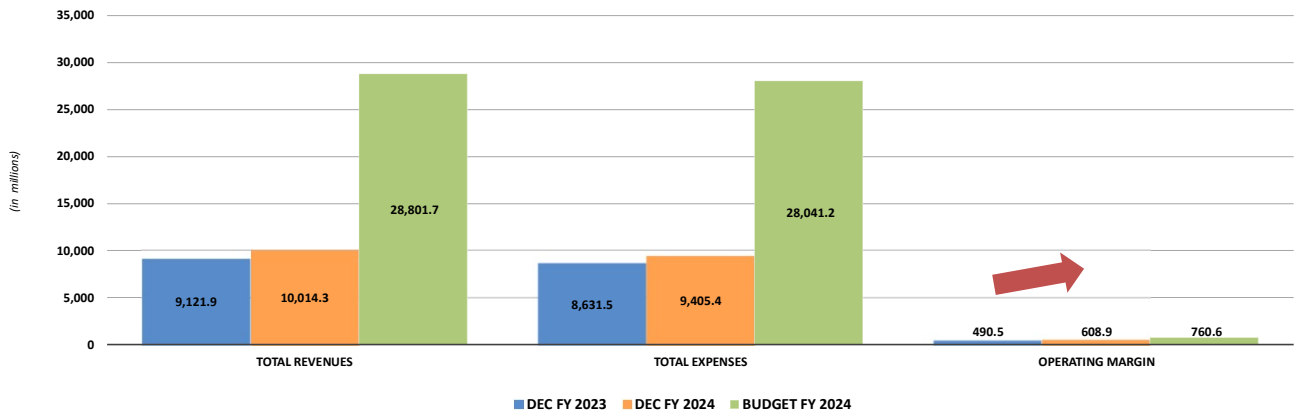
Executive Summary of Cash Flow Margin (Loss)*
(Excludes OPEB, Pension, Depreciation and Amortization Expense)

	December FYTD 2023 (millions)	December FYTD 2024 (millions)	Variance %	Comments
U. T. Arlington	16.9	20.5	21%	Increase in Net Tuition and Fees Projected cash flow margin of \$164.9 million for the FY
U. T. Austin	339.9	180.5	-47%	Increase in Salaries & Wages/Payroll Related Costs Decreases in Gift Contributions for Operations, Net Investment Income Projected cash flow margin of \$413.4 million for the FY
U. T. Dallas	71.7	61.0	-15%	Increase in Salaries & Wages/Payroll Related Costs Projected cash flow margin of \$183.1 million for the FY
U. T. El Paso	15.5	14.7	-5%	Increase in Salaries & Wages/Payroll Related Costs Projected cash flow margin of \$47.1 million for the FY
U. T. Permian Basin	(3.0)	(1.0)	66%	Increases in State Appropriations, Gift Contributions for Operations Projected cash flow margin of \$5.0 million for the FY
U. T. Rio Grande Valley	(5.4)	10.1	287%	Decrease in Scholarships & Fellowships Increases in Auxiliary Revenues, Net Tuition and Fees Projected cash flow margin of \$25.4 million for the FY
U. T. San Antonio	20.0	25.3	26%	Increases in State Appropriations, Net Investment Income, Auxiliary Revenues Projected cash flow margin of \$78.5 million for the FY
Stephen F. Austin State University	0.0	(10.4)	N/A	Projected cash flow margin of \$4.4 million for the FY
U. T. Tyler	9.2	11.5	24%	Decrease in Oper., Maint. & Travel (Materials & Supplies) Projected cash flow margin of \$25.3 million for the FY
Southwestern	104.7	154.5	48%	Increase in Clinical Revenues Projected cash flow margin of \$347.3 million for the FY
UTMB	48.0	70.2	46%	Increase in Clinical Revenues Projected cash flow margin of \$223.8 million for the FY
UTHSC-Houston	42.3	62.7	48%	Increase in Sponsored Programs Projected cash flow margin of \$189.1 million for the FY
UTHSC-San Antonio	14.1	1.4	-90%	Increase in Salaries & Wages/Payroll Related Costs Projected cash flow margin of \$16.5 million for the FY
M. D. Anderson	424.9	471.2	11%	Increase in Clinical Revenues Projected cash flow margin of \$1,237.0 million for the FY
U. T. System Administration (excluding OPEB & Pension Expense)	5.4	158.5	2,856%	Decrease in Claims & Losses Projected cash flow margin of \$308.2 million for the FY
Total Cash Flow Margin	\$ 1,104.1	1,230.6	11%	

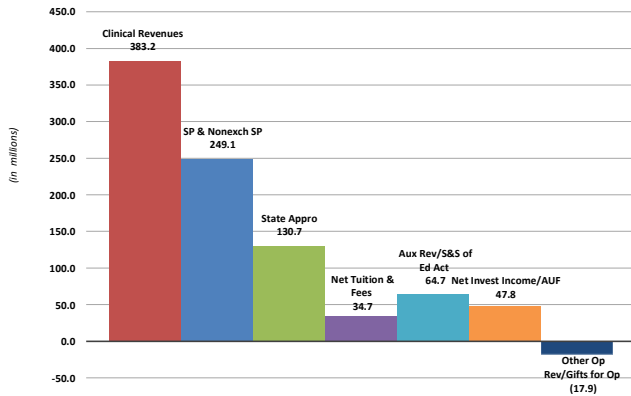
* For additional details on the variances, please see pages 3 through 17.

Monthly Financial Report
Comparison of Operating Results, Margin, Budget and Projected Year-End
For the Period Ending December 31, 2023

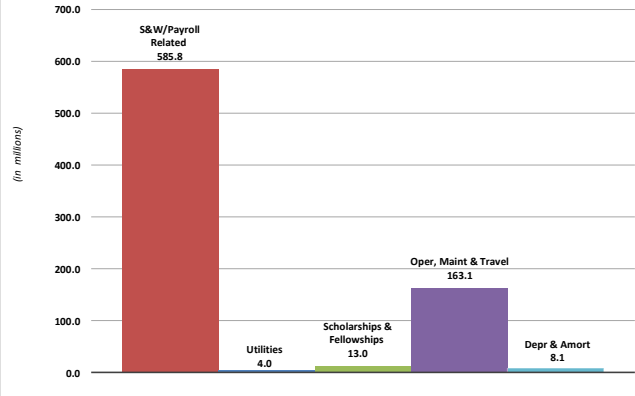
U. T. System Consolidated
(Excluding OPEB & Pension Expense)



U. T. System Consolidated
Revenue Variances
FY 2023 vs. FY 2024



U. T. System Consolidated
Expense Variances (Excl. OPEB & Pension Exp.)
FY 2023 vs. FY 2024

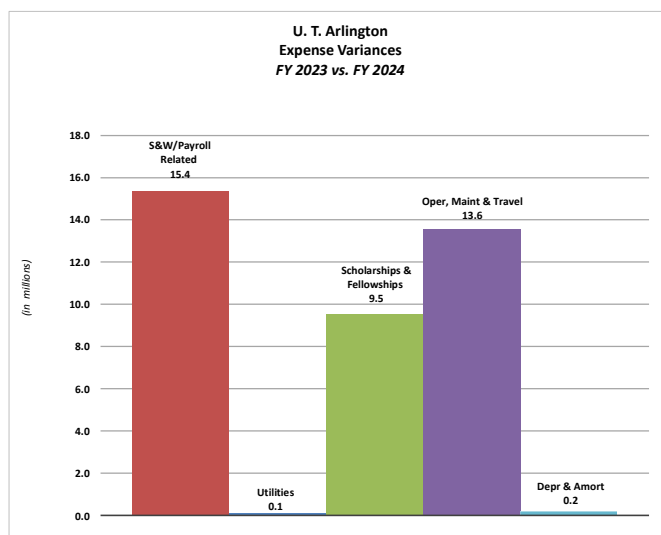
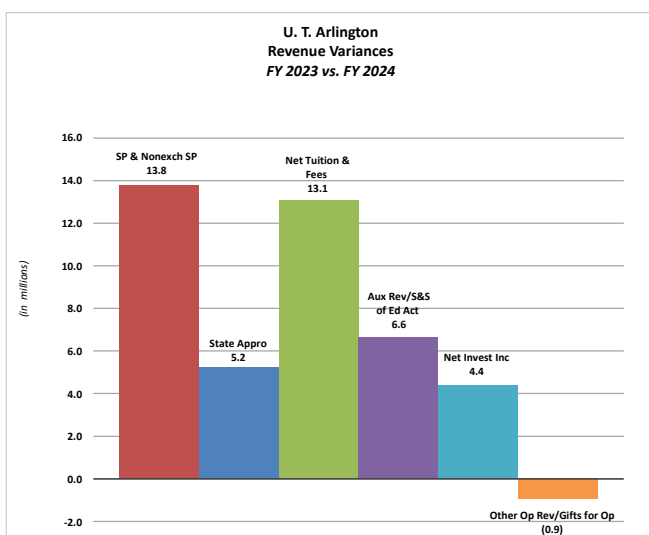
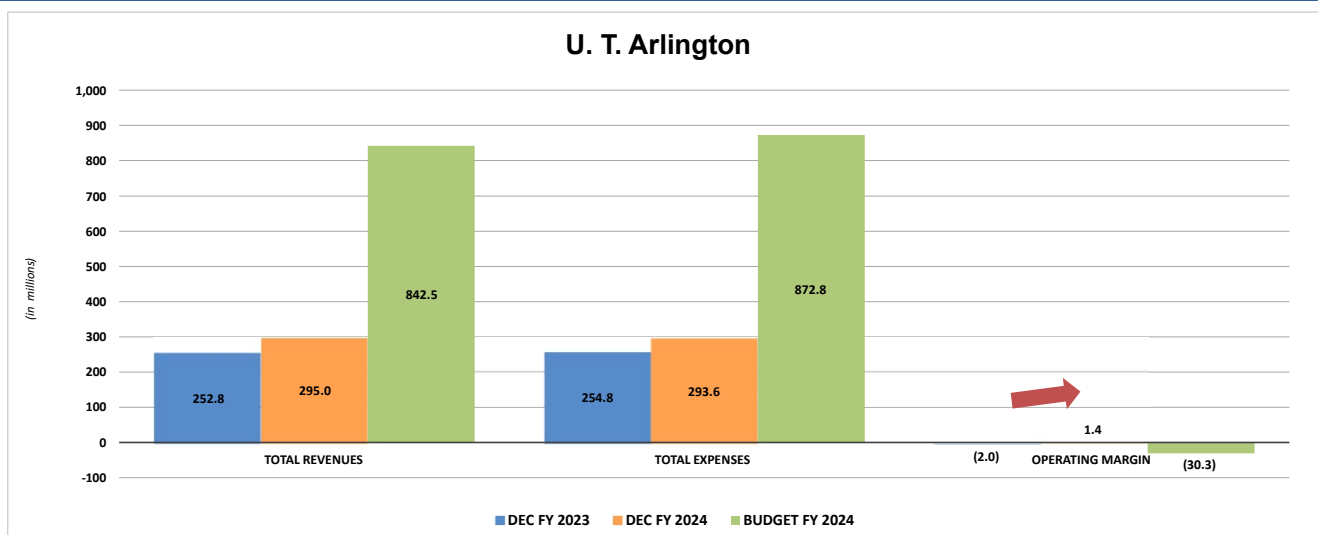


<i>(in millions)</i>	December YTD FY 2023	December YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Total Revenues	9,121.9	10,014.3	892.4	28,801.7	29,803.2	1,001.4
Clinical Revenues	\$ 3,940.8	4,324.0	383.2	12,980.0	13,030.1	50.0
Sponsored Programs/Nonexchange Sponsored Programs	1,680.3	1,929.4	249.1	5,753.3	6,262.2	508.9
State Appropriations	791.9	922.6	130.7	2,793.7 *	2,756.4	(37.2)
Net Tuition and Fees	733.1	767.8	34.7	2,248.4	2,281.3	32.9
Auxiliary Revenues/Sales & Services of Educational Activities	507.3	572.0	64.7	1,304.5	1,428.7	124.2
Net Investment Income	990.6	1,038.5	47.8	2,434.1	2,607.0	173.0
Other Operating Revenues/Gift Contributions for Operations	477.8	459.9	(17.9)	1,287.7	1,437.4	149.7
Total Expenses (Excluding OPEB & Pension Exp)	\$ 8,631.5	9,405.4	774.0	28,041.2	28,432.3	391.2
Operating Margin (Excluding OPEB & Pension Exp)	490.5	608.9	118.4	760.6	1,370.8	610.2
Cash Flow Margin (Excluding OPEB, Pension, Depr & Amort Exp)	1,104.1	1,230.6	126.5	2,628.0	3,268.9	641.0

*State appropriations and corresponding expense for TRB/CCAP for all U. T. institutions have been excluded.

Excluding other postemployment benefits (OPEB), pension expense, and depreciation expense, *U. T. System Consolidated* shows a year-to-date positive cash flow margin of \$1,230.6 million, an increase of \$126.5 million (11%) from the prior year. The increase was primarily due to an increase in clinical revenues as a result of an increase in volume and clinical productivity.

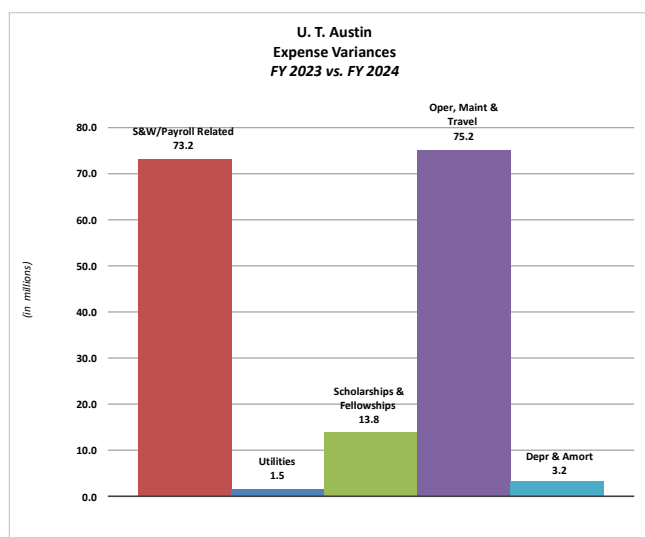
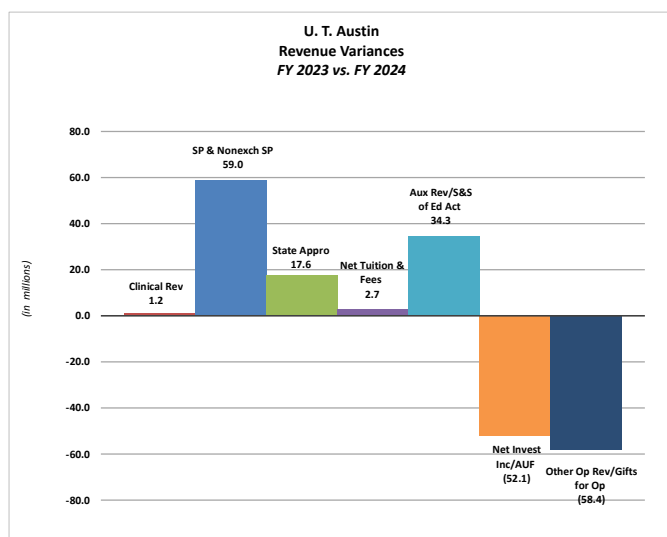
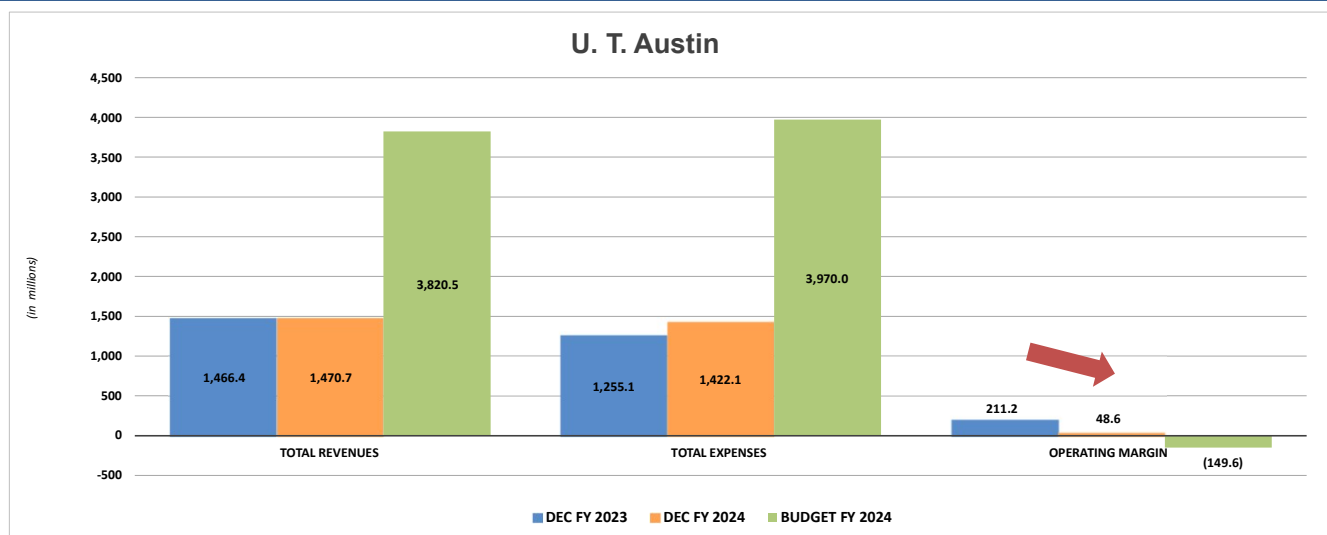
Monthly Financial Report
Comparison of Operating Results, Margin, Budget and Projected Year-End
For the Period Ending December 31, 2023



(in millions)	December YTD FY 2023	December YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Sponsored Programs/Nonexchange Sponsored Programs	\$ 55.6	69.4	13.8	190.4	227.3	36.9
State Appropriations	45.4	50.6	5.2	173.2	169.2	(3.9)
Net Tuition and Fees	113.2	126.2	13.1	358.0	378.7	20.7
Auxiliary Revenues/Sales & Services of Educational Activities	22.7	29.3	6.6	81.0	80.2	(0.9)
Net Investment Income	10.9	15.3	4.4	29.7	39.4	9.7
Other Operating Revenues/Gift Contributions for Operations	5.1	4.1	(0.9)	10.2	17.9	7.7
Total Revenues	252.8	295.0	42.1	842.5	912.7	70.2
Salaries and Wages/Payroll Related Costs	152.4	167.7	15.4	507.3	457.8	(49.5)
Utilities	3.4	3.5	0.1	11.7	10.5	(1.2)
Scholarships and Fellowships	16.5	26.0	9.5	58.9	78.0	19.1
Operations, Maintenance and Travel	63.7	77.3	13.6	235.4	201.5	(33.9)
Depreciation and Amortization	18.9	19.1	0.2	59.5	57.3	(2.2)
Total Expenses	\$ 254.8	293.6	38.7	872.8	805.1	(67.7)
Operating Margin	(2.0)	1.4	3.4	(30.3)	107.6	137.9
Cash Flow Margin (Excludes Depr & Amort Exp)	16.9	20.5	3.6	29.1	164.9	135.7

U. T. Arlington reported a year-to-date positive cash flow margin of \$20.5 million, an increase of \$3.6 million (21%) from the prior year. The increase was primarily attributable to an increase in net student tuition and fees related to a timing difference in revenue recognition reported in fiscal year 2024 compared to the prior year. The most current projection received from U. T. Arlington reflects a cash flow margin of \$164.9 million for the year.

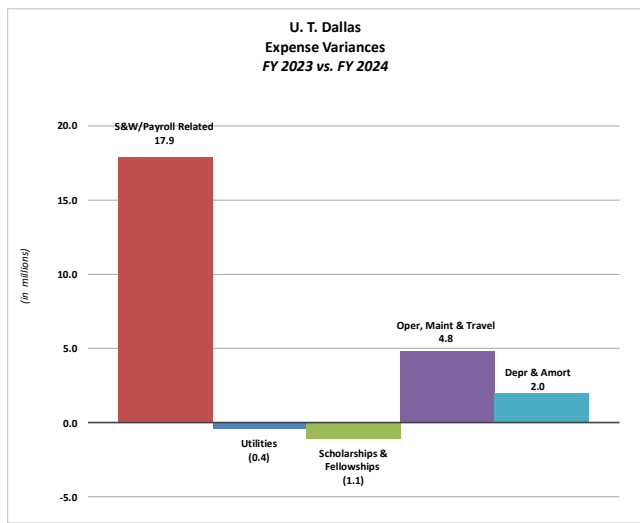
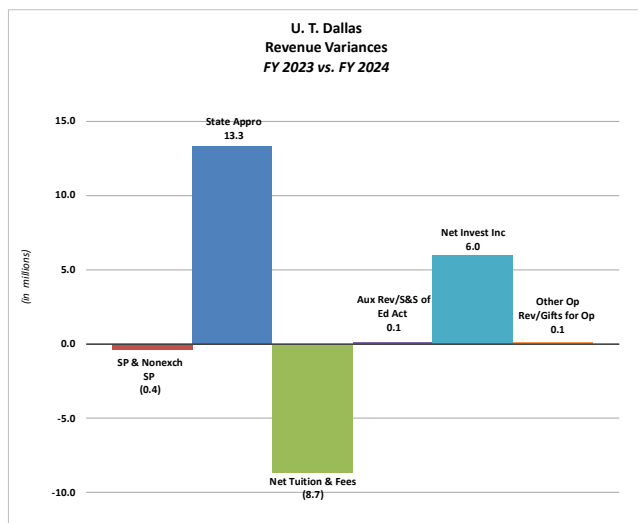
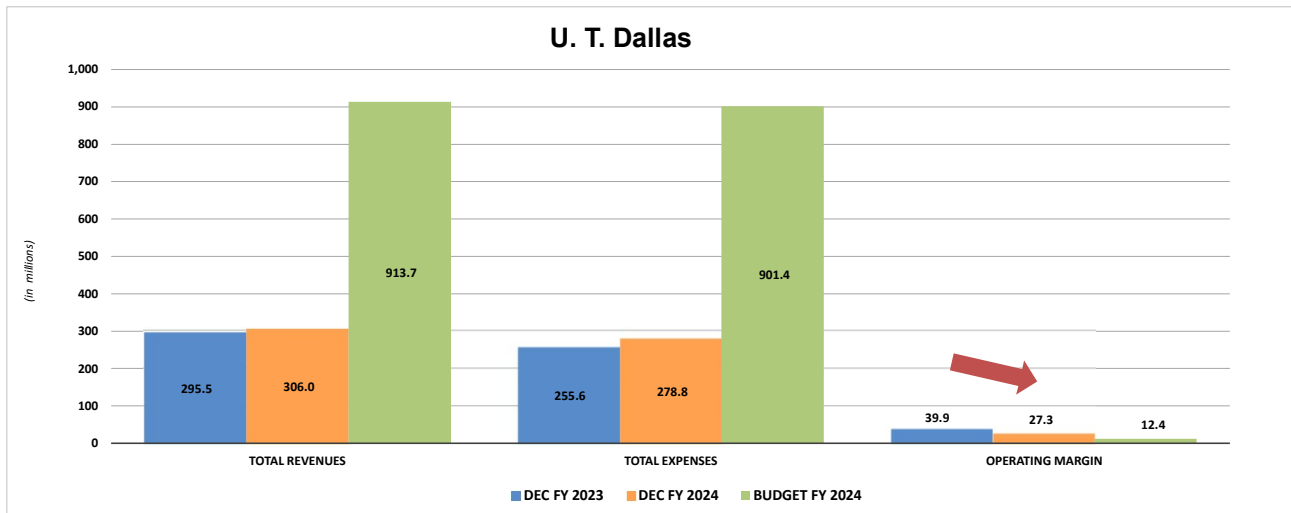
Monthly Financial Report
Comparison of Operating Results, Margin, Budget and Projected Year-End
For the Period Ending December 31, 2023



(in millions)	December YTD FY 2023	December YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Clinical Revenues	\$ 4.8	6.0	1.2	16.8	20.3	3.5
Sponsored Programs/Nonexchange Sponsored Programs	307.6	366.6	59.0	973.4	1,234.1	260.7
State Appropriations	119.9	137.4	17.6	412.3	412.3	(0.0)
Net Tuition and Fees	185.3	188.0	2.7	542.3	564.0	21.7
Auxiliary Revenues/Sales & Services of Educational Activities	301.7	336.0	34.3	703.6	793.4	89.8
Net Investment Income/Available University Fund (AUF)	399.9	347.8	(52.1)	892.3	1,007.5	115.2
Other Operating Revenues/Gift Contributions for Operations	147.2	88.8	(58.4)	279.8	331.1	51.3
Total Revenues	1,466.4	1,470.7	4.3	3,820.5	4,362.7	542.2
Salaries and Wages/Payroll Related Costs	724.6	797.8	73.2	2,182.3	2,336.2	153.9
Utilities	39.7	41.1	1.5	87.4	104.1	16.7
Scholarships and Fellowships	68.7	82.5	13.8	200.9	240.5	39.6
Operations, Maintenance and Travel	293.6	368.8	75.2	1,103.7	1,268.5	164.8
Depreciation and Amortization	128.7	131.9	3.2	395.8	395.6	(0.2)
Total Expenses	\$ 1,255.1	1,422.1	166.9	3,970.0	4,344.9	374.9
Operating Margin	211.2	48.6	(162.6)	(149.6)	17.8	167.4
Cash Flow Margin (Excludes Depr & Amort Exp)	339.9	180.5	(159.4)	246.2	413.4	167.2

U. T. Austin reported a year-to-date positive cash flow margin of \$180.5 million, a decrease of \$159.4 million (47%) from the prior year. The decrease was primarily due to the following: an increase in salaries and wages and payroll related costs as a result of an increase in faculty and staff positions combined with equity and merit increases; a decrease in gift contributions for operations attributable to an accounting change to pledge revenue recognition in the prior year, which resulted in more gift revenue recognized in the prior year; and a decrease in net investment income due to COVID-19 technology royalties received from the National Institute of Health in the prior year, with no such comparable payment received in the current fiscal year. The most current projection received from U. T. Austin reflects a cash flow margin of \$413.4 million for the year.

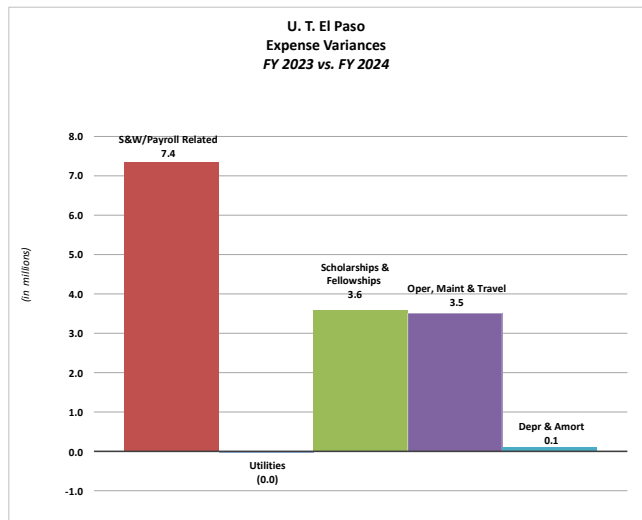
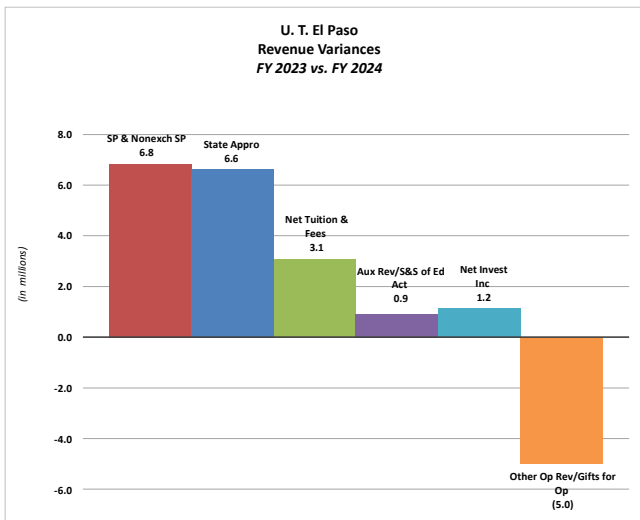
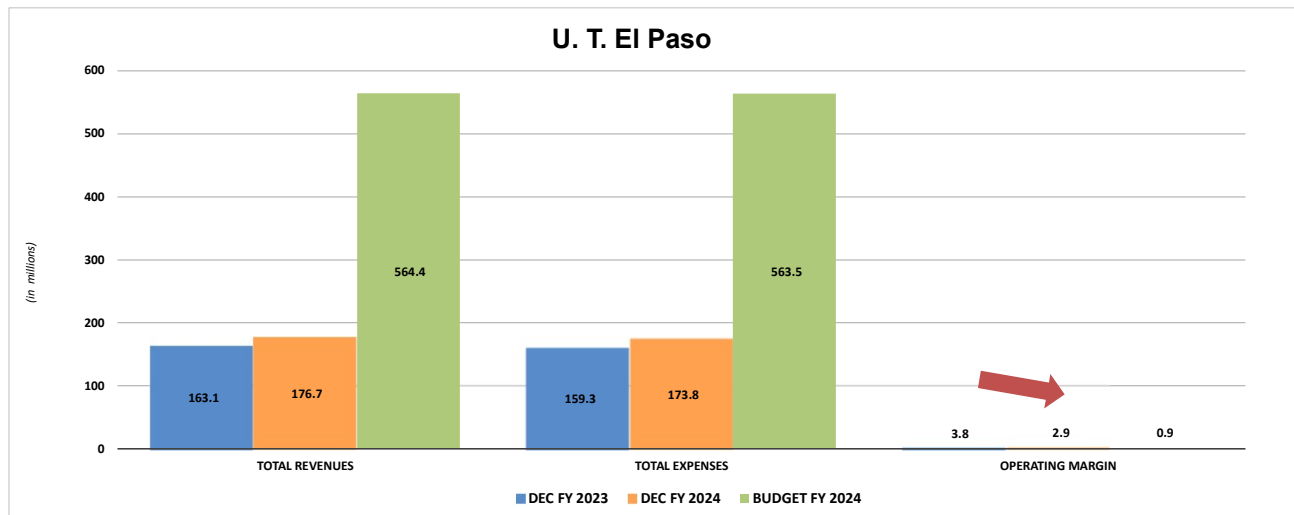
Monthly Financial Report
Comparison of Operating Results, Margin, Budget and Projected Year-End
For the Period Ending December 31, 2023



(in millions)	December YTD FY 2023	December YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Sponsored Programs/Nonexchange Sponsored Programs	\$ 47.3	46.9	(0.4)	144.8	140.6	(4.1)
State Appropriations	46.6	60.0	13.3	178.6	180.0	1.3
Net Tuition and Fees	145.5	136.8	(8.7)	410.1	410.5	0.4
Auxiliary Revenues/Sales & Services of Educational Activities	31.9	32.0	0.1	97.5	96.0	(1.5)
Net Investment Income	16.4	22.4	6.0	57.3	67.3	10.0
Other Operating Revenues/Gift Contributions for Operations	7.8	7.9	0.1	25.4	23.7	(1.7)
Total Revenues	295.5	306.0	10.5	913.7	918.1	4.3
Salaries and Wages/Payroll Related Costs	151.9	169.8	17.9	529.6	509.3	(20.3)
Utilities	5.4	4.9	(0.4)	15.8	14.8	(1.1)
Scholarships and Fellowships	16.2	15.1	(1.1)	59.7	45.2	(14.5)
Operations, Maintenance and Travel	50.4	55.2	4.8	198.6	165.7	(32.9)
Depreciation and Amortization	31.8	33.8	2.0	97.6	101.4	3.8
Total Expenses	255.6	278.8	23.2	901.4	836.3	(65.0)
Operating Margin	39.9	27.3	(12.7)	12.4	81.8	69.4
Cash Flow Margin (Excludes Depr & Amort Exp)	71.7	61.0	(10.6)	110.0	183.1	73.2

U. T. Dallas reported a year-to-date positive cash flow margin of \$61.0 million, a decrease of \$10.6 million (15%) from the prior year. The decrease was primarily attributable to an increase in salaries and wages and payroll related costs due to merit increases, as well as an increase in staff and faculty positions. The most current projection received from U. T. Dallas reflects a cash flow margin of \$183.1 million for the year.

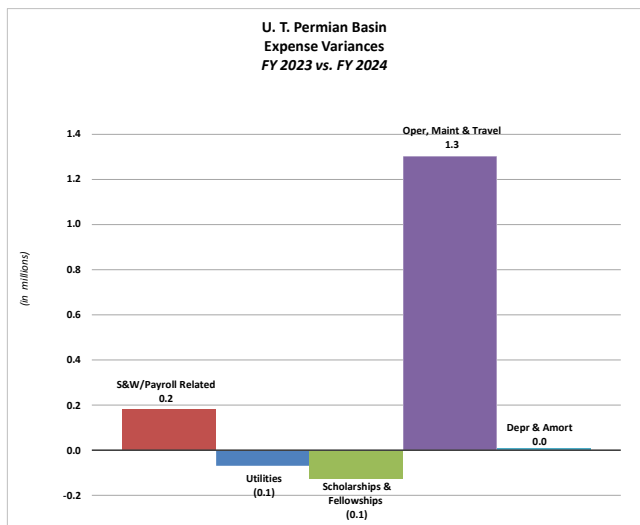
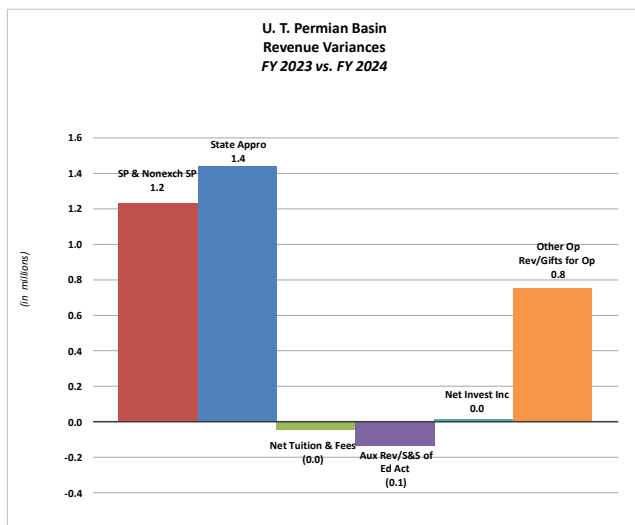
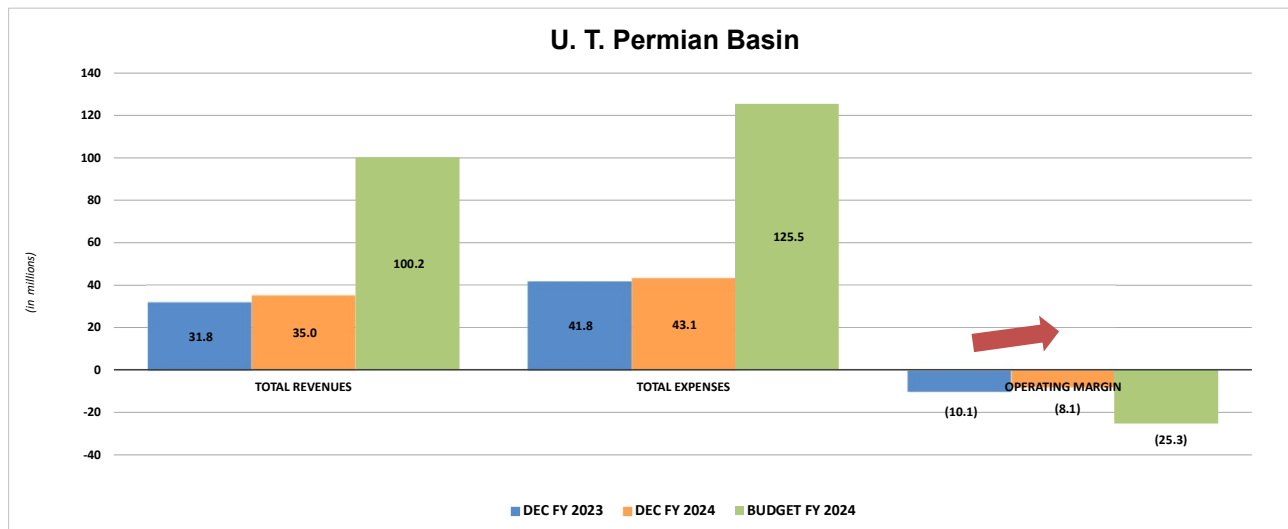
Monthly Financial Report
Comparison of Operating Results, Margin, Budget and Projected Year-End
For the Period Ending December 31, 2023



(in millions)	December YTD FY 2023	December YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Sponsored Programs/Nonexchange Sponsored Programs	\$ 41.1	47.9	6.8	196.4	207.9	11.5
State Appropriations	36.2	42.8	6.6	125.2	125.2	0.0
Net Tuition and Fees	50.1	53.2	3.1	153.6	152.3	(1.3)
Auxiliary Revenues/Sales & Services of Educational Activities	19.8	20.8	0.9	56.5	51.0	(5.5)
Net Investment Income	9.0	10.2	1.2	22.7	26.7	4.0
Other Operating Revenues/Gift Contributions for Operations	6.9	1.9	(5.0)	10.0	10.0	0.0
Total Revenues	163.1	176.7	13.6	564.4	573.2	8.8
Salaries and Wages/Payroll Related Costs	99.5	106.8	7.4	299.0	299.8	0.8
Utilities	2.8	2.8	(0.0)	10.3	10.3	0.0
Scholarships and Fellowships	3.6	7.2	3.6	89.2	81.4	(7.7)
Operations, Maintenance and Travel	41.7	45.2	3.5	129.4	134.6	5.3
Depreciation and Amortization	11.7	11.8	0.1	35.7	35.9	0.1
Total Expenses	\$ 159.3	173.8	14.5	563.5	562.0	(1.5)
Operating Margin	3.8	2.9	(0.9)	0.9	11.2	10.3
Cash Flow Margin (Excludes Depr & Amort Exp)	15.5	14.7	(0.8)	36.7	47.1	10.4

U. T. El Paso reported a year-to-date positive cash flow margin of \$14.7 million, a decrease of \$0.8 million (5%) from the prior year. The decrease was primarily due to an increase in salaries and wages and payroll related costs as a result of market and retention adjustments, as well as merit increases. The most current projection received from U. T. El Paso reflects a cash flow margin of \$47.1 million for the year.

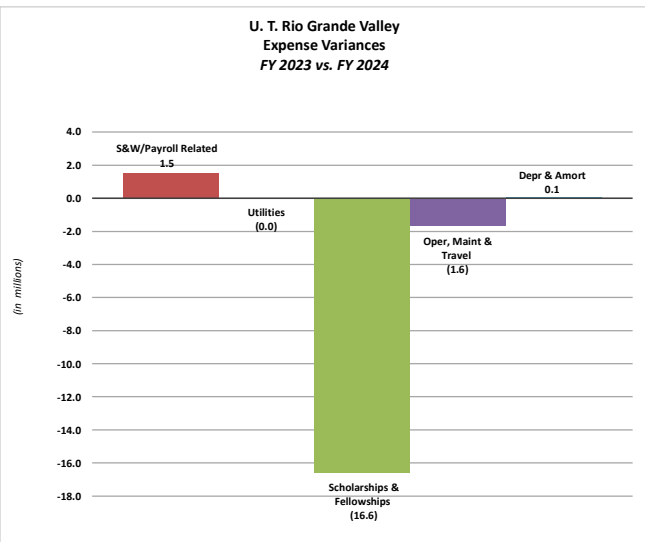
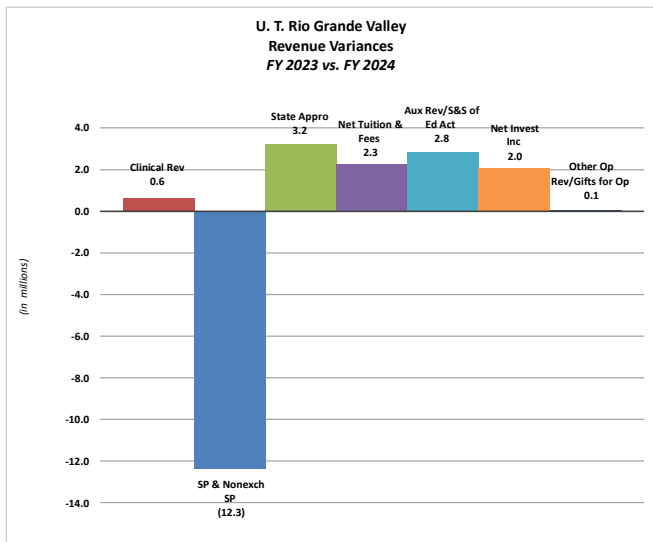
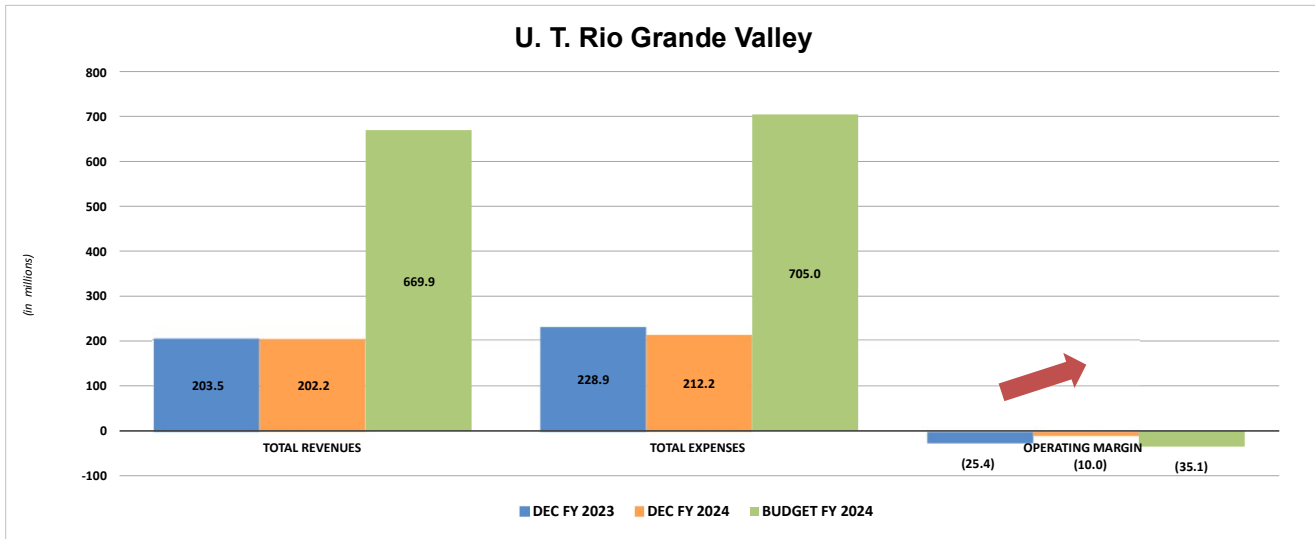
Monthly Financial Report
Comparison of Operating Results, Margin, Budget and Projected Year-End
For the Period Ending December 31, 2023



(in millions)	December YTD FY 2023	December YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Sponsored Programs/Nonexchange Sponsored Programs	\$ 4.9	6.2	1.2	18.5	21.7	3.2
State Appropriations	8.4	9.9	1.4	30.9	30.4	(0.5)
Net Tuition and Fees	10.6	10.5	(0.0)	31.8	31.5	(0.2)
Auxiliary Revenues/Sales & Services of Educational Activities	2.9	2.8	(0.1)	9.8	8.6	(1.2)
Net Investment Income	2.0	2.0	0.0	4.2	4.6	0.3
Other Operating Revenues/Gift Contributions for Operations	3.0	3.7	0.8	5.1	10.2	5.1
Total Revenues	31.8	35.0	3.3	100.2	107.0	6.8
Salaries and Wages/Payroll Related Costs	20.0	20.2	0.2	62.3	55.4	(6.9)
Utilities	0.6	0.5	(0.1)	3.2	2.5	(0.8)
Scholarships and Fellowships	4.5	4.3	(0.1)	13.0	13.0	(0.0)
Operations, Maintenance and Travel	9.7	11.0	1.3	25.6	31.2	5.5
Depreciation and Amortization	7.1	7.1	0.0	21.3	21.3	0.0
Total Expenses	41.8	43.1	1.3	125.5	123.4	(2.2)
Operating Margin	(10.1)	(8.1)	2.0	(25.3)	(16.3)	9.0
Cash Flow Margin (Excludes Depr & Amort Exp)	(3.0)	(1.0)	2.0	(4.0)	5.0	9.0

U. T. Permian Basin incurred a year-to-date cash flow margin loss of \$1.0 million, a decrease in loss of \$2.0 million (66%) from the prior year. The decrease was primarily attributable to the following: an increase in state appropriations due to new funding for the Healthcare Workforce Education program; and an increase in gift contributions for operations attributable to an increase in pledge commitments as compared to the prior year. The most current projection received from U. T. Permian Basin reflects a cash flow margin of \$5.0 million for the year.

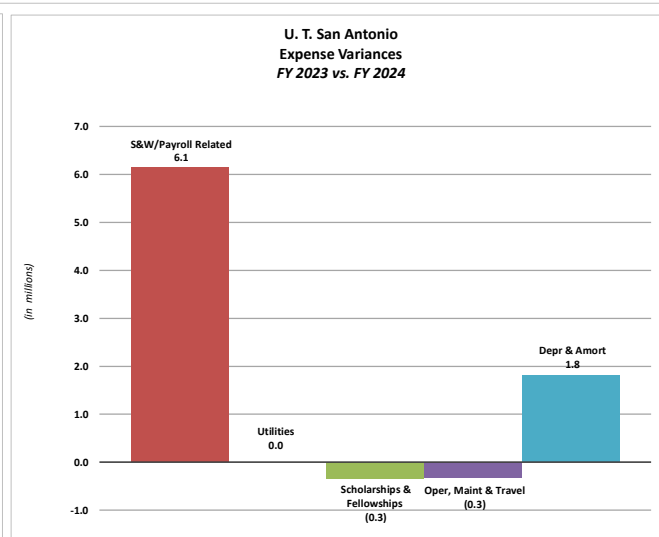
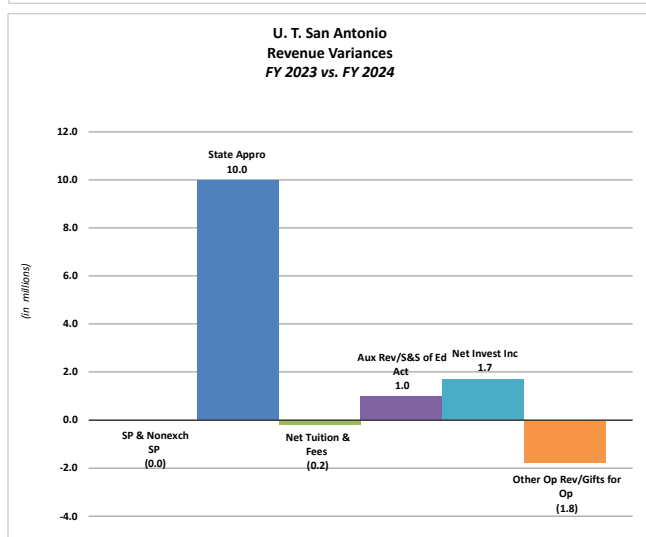
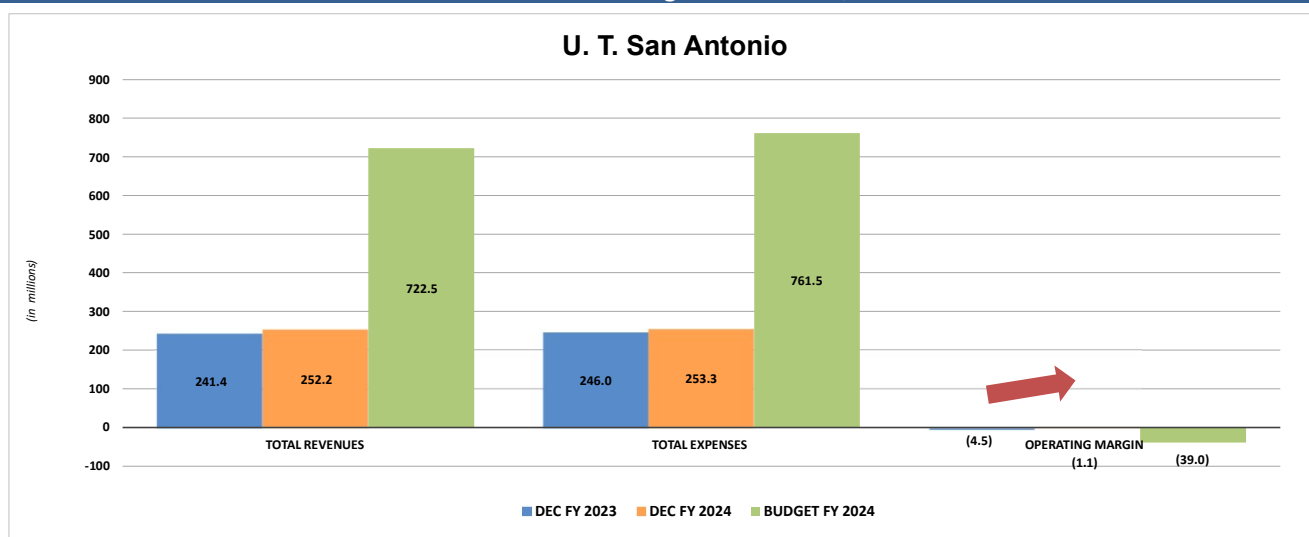
Monthly Financial Report
Comparison of Operating Results, Margin, Budget and Projected Year-End
For the Period Ending December 31, 2023



(in millions)	December YTD FY 2023	December YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Clinical Revenues	\$ 4.6	5.3	0.6	18.1	18.1	0.0
Sponsored Programs/Nonexchange Sponsored Programs	67.2	54.8	(12.3)	254.6	252.9	(1.6)
State Appropriations	60.1	63.3	3.2	189.8	190.5	0.7
Net Tuition and Fees	47.7	49.9	2.3	149.4	149.7	0.3
Auxiliary Revenues/Sales & Services of Educational Activities	7.0	9.8	2.8	20.2	21.2	1.0
Net Investment Income	6.4	8.4	2.0	20.4	20.4	0.0
Other Operating Revenues/Gift Contributions for Operations	10.5	10.6	0.1	17.4	16.4	(1.0)
Total Revenues	203.5	202.2	(1.3)	669.9	669.3	(0.6)
Salaries and Wages/Payroll Related Costs	151.7	153.2	1.5	470.7	463.8	(7.0)
Utilities	2.8	2.8	(0.0)	12.4	12.4	0.0
Scholarships and Fellowships	17.2	0.6	(16.6)	65.1	66.3	1.1
Operations, Maintenance and Travel	37.1	35.5	(1.6)	91.5	101.4	9.9
Depreciation and Amortization	20.0	20.1	0.1	65.2	65.2	0.0
Total Expenses	228.9	212.2	(16.7)	705.0	709.1	4.1
Operating Margin	(25.4)	(10.0)	15.4	(35.1)	(39.8)	(4.7)
Cash Flow Margin (Excludes Depr & Amort Exp)	(5.4)	10.1	15.5	30.1	25.4	(4.7)

U. T. Rio Grande Valley reported a year-to-date positive cash flow margin of \$10.1 million, an increase of \$15.5 million (287%) from the prior year. The increase was primarily due to the following: a decrease in scholarships and fellowships as a result of a decrease in institutionally funded scholarships; an increase in auxiliary enterprises revenues attributable to increased food services revenue; and an increase in net student tuition and fees as a result of increased enrollment. The most current projection received from U. T. Rio Grande Valley reflects a cash flow margin of \$25.4 million for the year.

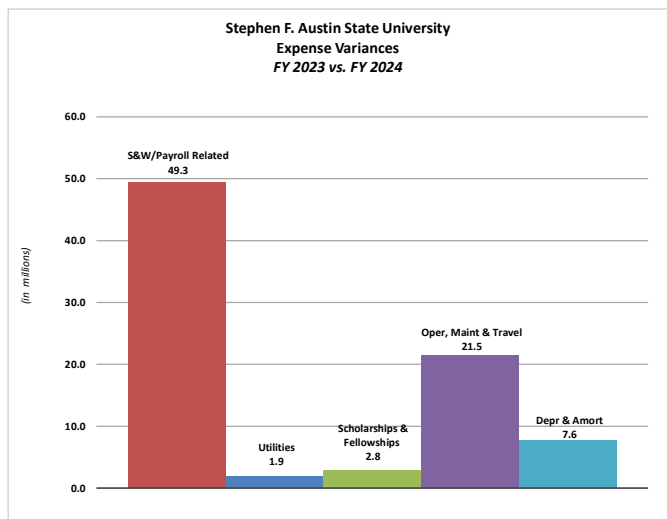
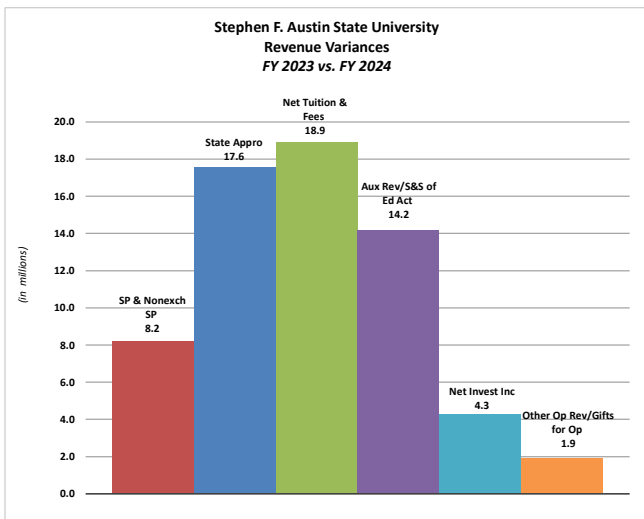
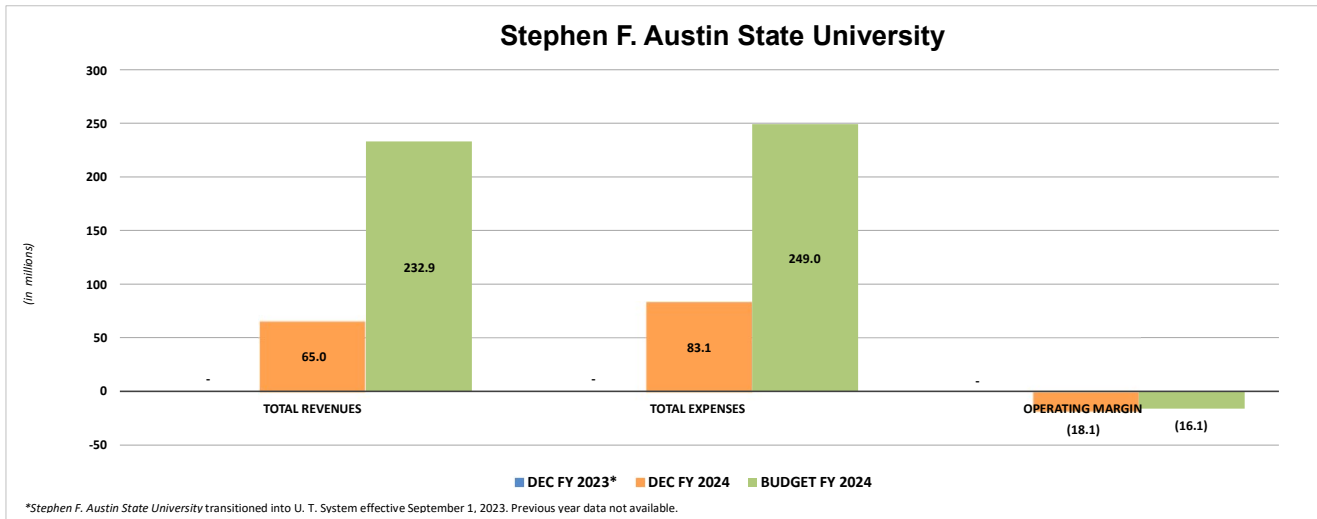
Monthly Financial Report
Comparison of Operating Results, Margin, Budget and Projected Year-End
For the Period Ending December 31, 2023



(in millions)	December YTD FY 2023	December YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Sponsored Programs/Nonexchange Sponsored Programs	\$ 65.1	65.1	(0.0)	192.2	195.3	3.1
State Appropriations	50.8	60.8	10.0	178.2	182.4	4.2
Net Tuition and Fees	85.9	85.7	(0.2)	242.8	257.1	14.3
Auxiliary Revenues/Sales & Services of Educational Activities	25.6	26.6	1.0	75.4	79.7	4.4
Net Investment Income	8.9	10.6	1.7	24.4	32.9	8.5
Other Operating Revenues/Gift Contributions for Operations	5.1	3.4	(1.8)	9.5	10.1	0.5
Total Revenues	241.4	252.2	10.7	722.5	757.5	35.0
Salaries and Wages/Payroll Related Costs	137.7	143.8	6.1	425.3	431.5	6.2
Utilities	6.2	6.2	0.0	17.5	18.7	1.2
Scholarships and Fellowships	22.1	21.7	(0.3)	49.2	65.2	16.0
Operations, Maintenance and Travel	55.4	55.1	(0.3)	192.8	163.6	(29.2)
Depreciation and Amortization	24.6	26.4	1.8	76.6	79.1	2.4
Total Expenses	246.0	253.3	7.3	761.5	758.1	(3.4)
Operating Margin	(4.5)	(1.1)	3.4	(39.0)	(0.6)	38.4
Cash Flow Margin (Excludes Depr & Amort Exp)	20.0	25.3	5.2	37.7	78.5	40.8

U. T. San Antonio reported a year-to-date positive cash flow margin of \$25.3 million, an increase of \$5.2 million (26%) from the prior year. The increase was primarily attributable to the following: an increase in state appropriations due to the National Research Support Fund; an increase in net investment income; and an increase in auxiliary enterprises revenues as a result of an increase in on-campus activities. The most current projection received from U. T. San Antonio reflects a cash flow margin of \$78.5 million for the year.

Monthly Financial Report
Comparison of Operating Results, Margin, Budget and Projected Year-End
For the Period Ending December 31, 2023

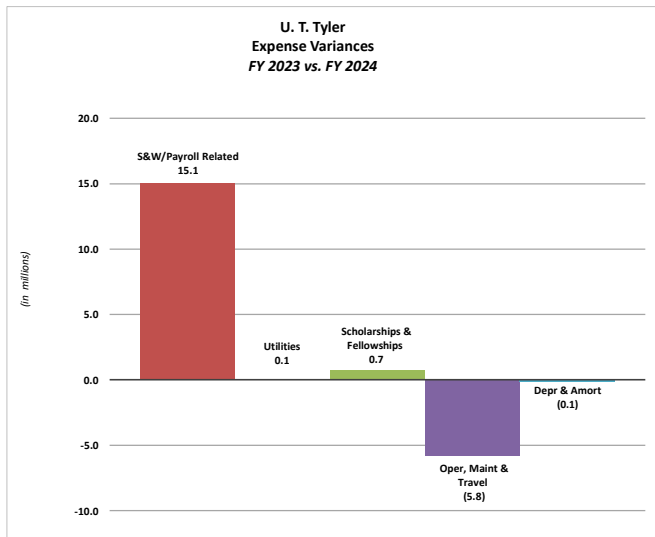
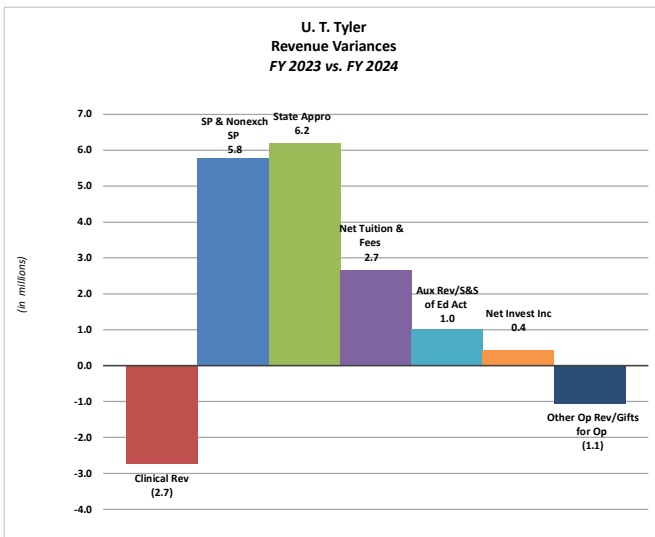
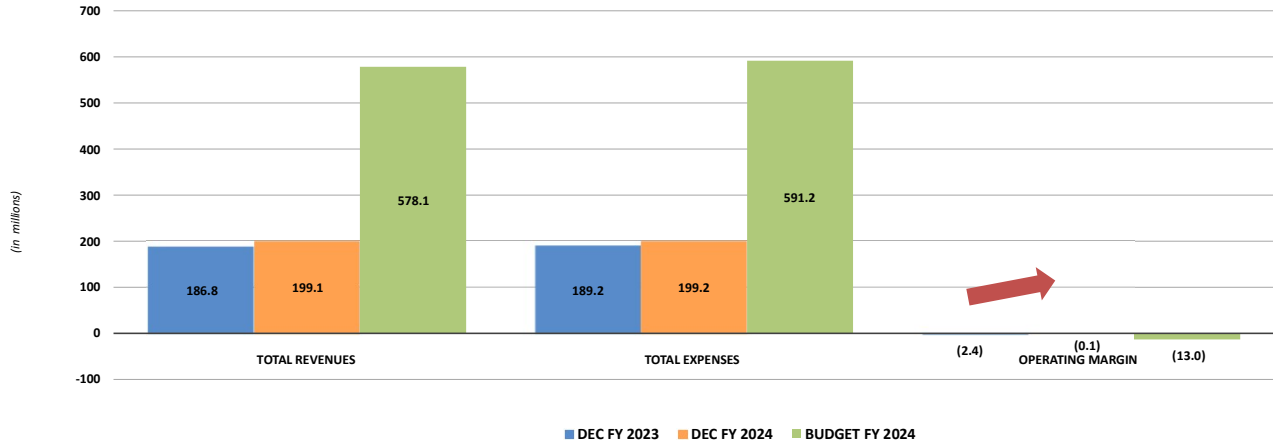


(in millions)	December YTD FY 2023	December YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Sponsored Programs/Nonexchange Sponsored Programs	\$ -	8.2	8.2	41.3	41.3	0.0
State Appropriations	-	17.6	17.6	52.7	52.7	0.0
Net Tuition and Fees	-	18.9	18.9	85.0	56.7	(28.3)
Auxiliary Revenues/Sales & Services of Educational Activities	-	14.2	14.2	33.0	39.4	6.5
Net Investment Income	-	4.3	4.3	8.7	10.9	2.3
Other Operating Revenues/Gift Contributions for Operations	-	1.9	1.9	12.3	11.2	(1.1)
Total Revenues	-	65.0	65.0	232.9	212.2	(20.7)
Salaries and Wages/Payroll Related Costs	-	49.3	49.3	134.3	139.3	5.0
Utilities	-	1.9	1.9	5.1	6.4	1.3
Scholarships and Fellowships	-	2.8	2.8	30.4	8.9	(21.5)
Operations, Maintenance and Travel	-	21.5	21.5	55.7	53.2	(2.5)
Depreciation and Amortization	-	7.6	7.6	23.5	22.0	(1.5)
Total Expenses	\$ -	83.1	83.1	249.0	229.8	(19.2)
Operating Margin	-	(18.1)	(18.1)	(16.1)	(17.6)	(1.5)
Cash Flow Margin (Excludes Depr & Amort Exp)	-	(10.4)	(10.4)	7.4	4.4	(3.0)

On August 24, 2023, the U. T. System Board of Regents formalized the action of transitioning Stephen F. Austin State University into the U. T. System effective September 1, 2023, in order to enhance Stephen F. Austin's financial position, foster enrollment growth, and increase opportunities for faculty, staff, and students to participate in new collaborations with other U. T. institutions to better serve Texas. Therefore, prior year data is not available.

Monthly Financial Report
Comparison of Operating Results, Margin, Budget and Projected Year-End
For the Period Ending December 31, 2023

U. T. Tyler

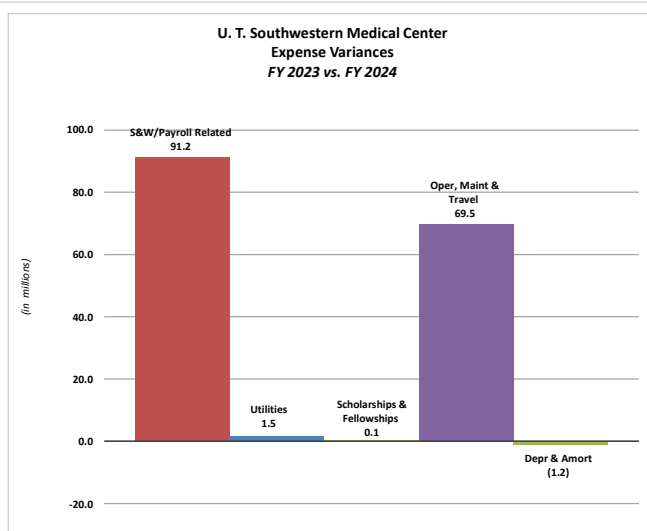
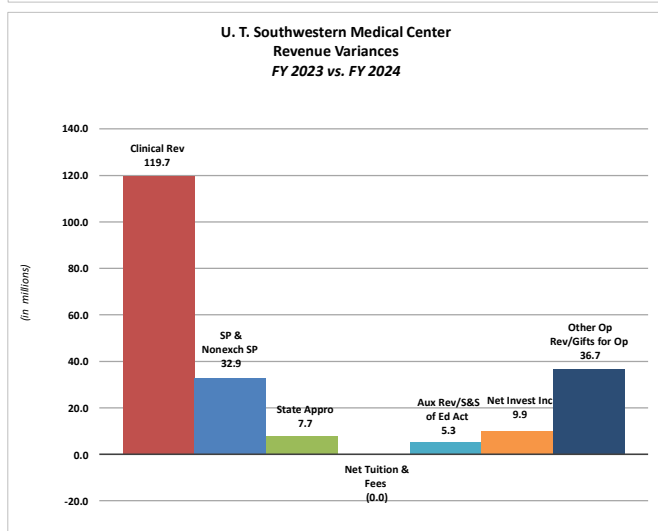
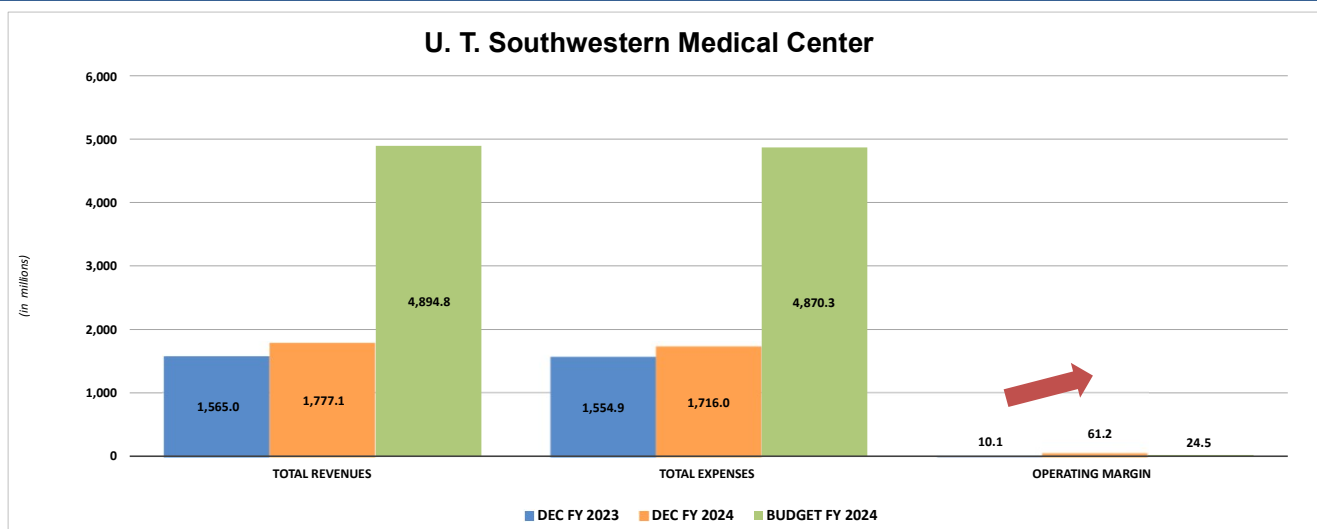


(in millions)	December YTD FY 2023	December YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Clinical Revenues	\$ 66.9	64.2	(2.7)	193.4	194.1	0.7
Sponsored Programs/Nonexchange Sponsored Programs	47.4	53.2	5.8	150.9	151.5	0.6
State Appropriations	28.7	34.9	6.2	105.3	105.7	0.4
Net Tuition and Fees	20.4	23.1	2.7	59.9	59.9	0.0
Auxiliary Revenues/Sales & Services of Educational Activities	11.5	12.5	1.0	27.7	29.9	2.2
Net Investment Income	3.0	3.5	0.4	12.7	14.2	1.5
Other Operating Revenues/Gift Contributions for Operations	8.9	7.8 *	(1.1)	28.3	27.4 *	(0.8)
Total Revenues	186.8	199.1	12.3	578.1	582.7	4.6
Salaries and Wages/Payroll Related Costs	116.7	131.7	15.1	368.8	379.8	11.0
Utilities	1.9	1.9	0.1	6.1	6.1	0.0
Scholarships and Fellowships	4.8	5.6	0.7	15.4	15.4	0.0
Operations, Maintenance and Travel	54.2	48.4	(5.8)	164.0	156.1	(7.9)
Depreciation and Amortization	11.6	11.5	(0.1)	36.9	36.9	0.0
Total Expenses	\$ 189.2	199.2	9.9	591.2	594.3	3.1
Operating Margin	(2.4)	(0.1)	2.3	(13.0)	(11.6)	1.5
Cash Flow Margin (Excludes Depr & Amort Exp)	9.2	11.5	2.2	23.8	25.3	1.5

*Other Operating Income includes 30% of UTHET's net adjusted income which was \$0.2 million through December. U. T. Tyler's year-end projection includes \$5.8 million of UTHET's net adjusted income for the year.

U. T. Tyler reported a year-to-date positive cash flow margin of \$11.5 million, an increase of \$2.2 million (24%) from the prior year. The increase was primarily due to a decrease in operations, maintenance and travel attributable to a decrease in materials and supplies as a result of 340B Drug Pricing Program refund received for pharmacy drug overcharges. The most current projection received from U. T. Tyler reflects a cash flow margin of \$25.3 million for the year.

Monthly Financial Report
Comparison of Operating Results, Margin, Budget and Projected Year-End
For the Period Ending December 31, 2023

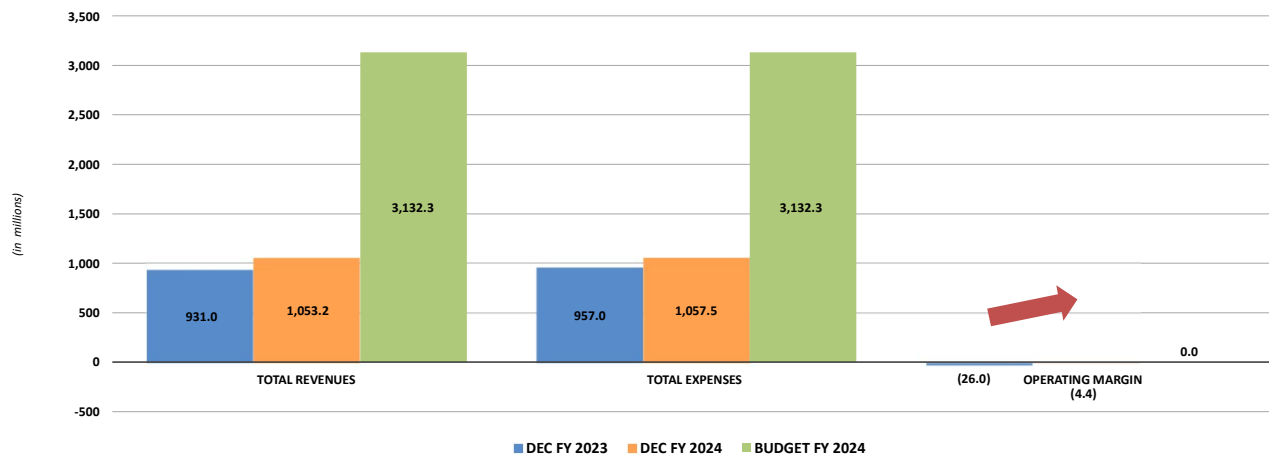


(in millions)	December YTD FY 2023	December YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Clinical Revenues	\$ 1,024.0	1,143.6	119.7	3,233.0	3,289.5	56.5
Sponsored Programs/Nonexchange Sponsored Programs	274.6	307.5	32.9	877.2	931.4	54.2
State Appropriations	63.7	71.3	7.7	225.7	219.5	(6.2)
Net Tuition and Fees	9.4	9.4	(0.0)	28.7	32.3	3.7
Auxiliary Revenues/Sales & Services of Educational Activities	14.3	19.6	5.3	42.8	47.9	5.1
Net Investment Income	72.1	82.0	9.9	186.4	186.1	(0.3)
Other Operating Revenues/Gift Contributions for Operations	107.0	143.7	36.7	301.0	364.4	63.4
Total Revenues	1,565.0	1,777.1	212.1	4,894.8	5,071.2	176.4
Salaries and Wages/Payroll Related Costs	986.7	1,077.8	91.2	3,099.7	3,242.1	142.4
Utilities	8.7	10.2	1.5	31.6	33.0	1.4
Scholarships and Fellowships	1.1	1.2	0.1	7.1	4.3	(2.8)
Operations, Maintenance and Travel	463.9	533.4	69.5	1,443.1	1,444.5	1.4
Depreciation and Amortization	94.5	93.3	(1.2)	288.9	278.3	(10.6)
Total Expenses	\$ 1,554.9	1,716.0	161.1	4,870.3	5,002.1	131.8
Operating Margin	10.1	61.2	51.0	24.5	69.0	44.6
Cash Flow Margin (Excludes Depr & Amort Exp)	104.7	154.5	49.8	313.3	347.3	34.0

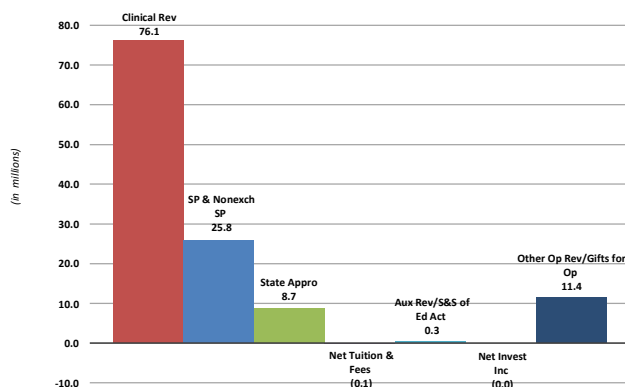
U. T. Southwestern Medical Center reported a year-to-date positive cash flow margin of \$154.5 million, an increase of \$49.8 million (48%) from the prior year. The increase was primarily due to an increase in clinical revenues as a result of increased inpatient and outpatient visits, and increased admissions and surgical volumes. The most current projection received from U. T. Southwestern Medical Center reflects a cash flow margin of \$347.3 million for the year.

Monthly Financial Report
Comparison of Operating Results, Margin, Budget and Projected Year-End
For the Period Ending December 31, 2023

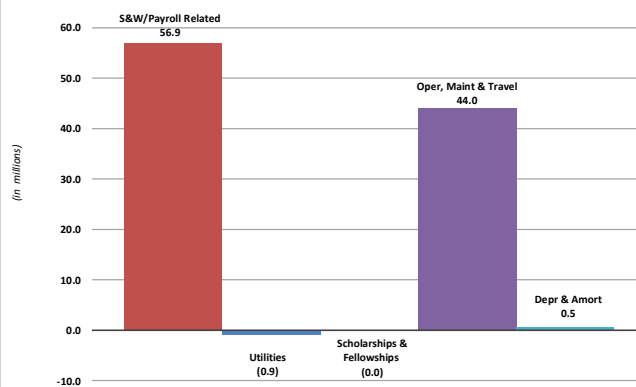
U. T. Medical Branch - Galveston



U. T. Medical Branch - Galveston
Revenue Variances
FY 2023 vs. FY 2024



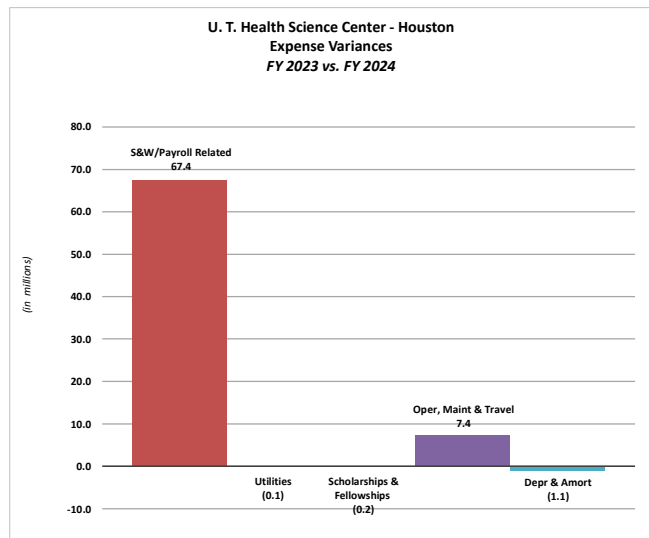
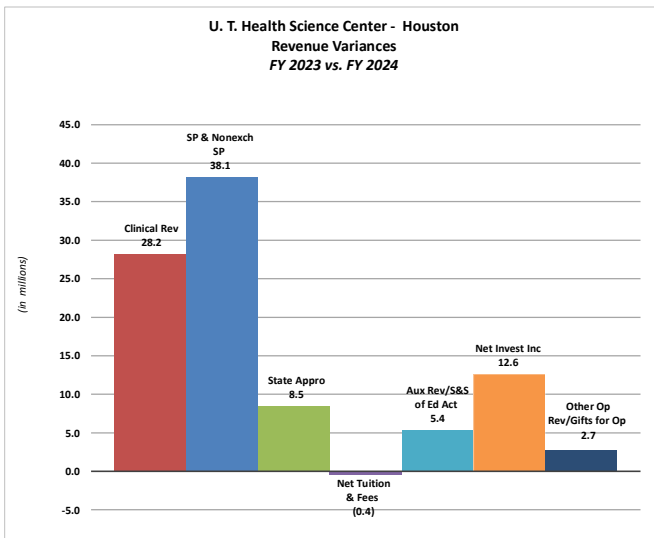
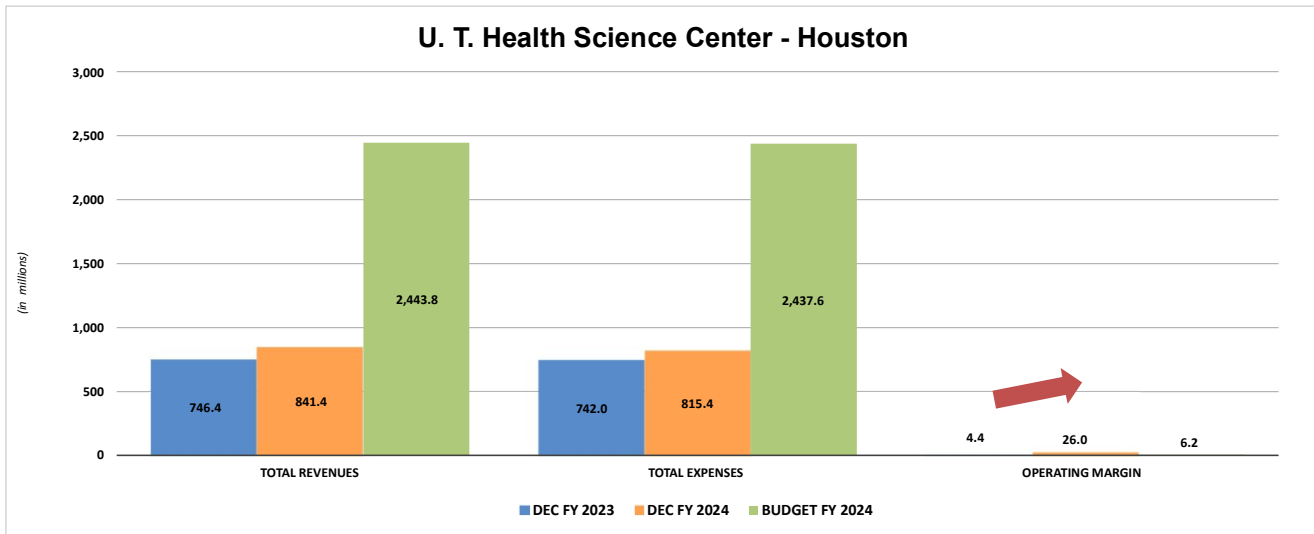
U. T. Medical Branch - Galveston
Expense Variances
FY 2023 vs. FY 2024



(in millions)	December YTD FY 2023	December YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Clinical Revenues	\$ 638.1	714.2	76.1	2,128.7	2,125.7	(2.9)
Sponsored Programs/Nonexchange Sponsored Programs	78.3	104.1	25.8	293.5	293.1	(0.4)
State Appropriations	121.2	129.9	8.7	388.9	395.0	6.1
Net Tuition and Fees	17.8	17.8	(0.1)	50.6	52.6	1.9
Auxiliary Revenues/Sales & Services of Educational Activities	9.0	9.3	0.3	25.0	25.6	0.6
Net Investment Income	28.7	28.7	(0.0)	78.8	78.9	0.1
Other Operating Revenues/Gift Contributions for Operations	37.8	49.2	11.4	166.7	170.1	3.4
Total Revenues	931.0	1,053.2	122.2	3,132.3	3,141.0	8.8
Salaries and Wages/Payroll Related Costs	586.5	643.4	56.9	1,902.7	1,934.2	31.5
Utilities	12.1	11.2	(0.9)	46.4	36.2	(10.2)
Scholarships and Fellowships	2.8	2.7	(0.0)	13.3	15.9	2.6
Operations, Maintenance and Travel	281.6	325.6	44.0	947.2	930.9	(16.2)
Depreciation and Amortization	74.0	74.6	0.5	222.7	223.8	1.2
Total Expenses	\$ 957.0	1,057.5	100.6	3,132.3	3,141.0	8.8
Operating Margin	(26.0)	(4.4)	21.6	0.0	0.0	0.0
Cash Flow Margin (Excludes Depr & Amort Exp)	48.0	70.2	22.2	222.7	223.8	1.2

U. T. Medical Branch - Galveston reported a year-to-date positive cash flow margin of \$70.2 million, an increase of \$22.2 million (46%) from the prior year. The increase was primarily attributable to an increase in clinical revenues due to an increase in patient volume, as well as a favorable rate and case mix index. The most current projection received from U. T. Medical Branch - Galveston reflects a cash flow margin of \$223.8 million for the year.

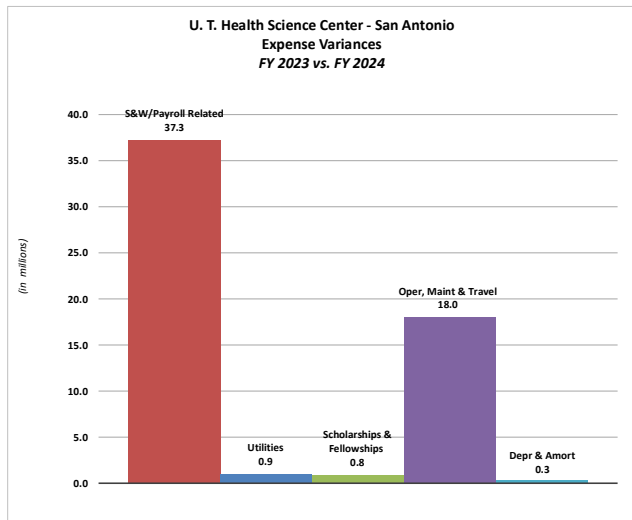
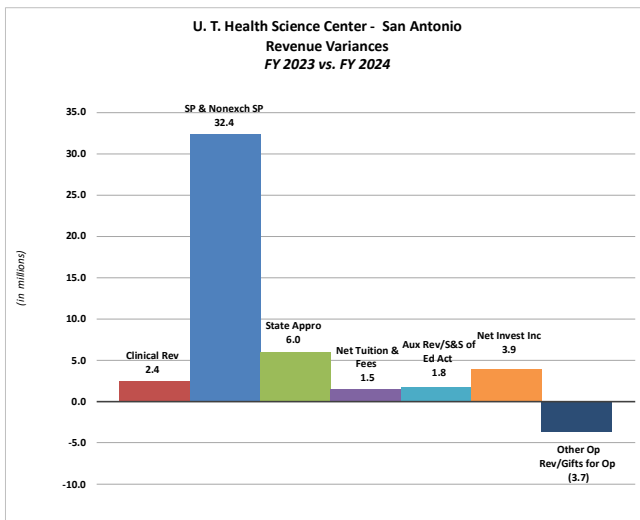
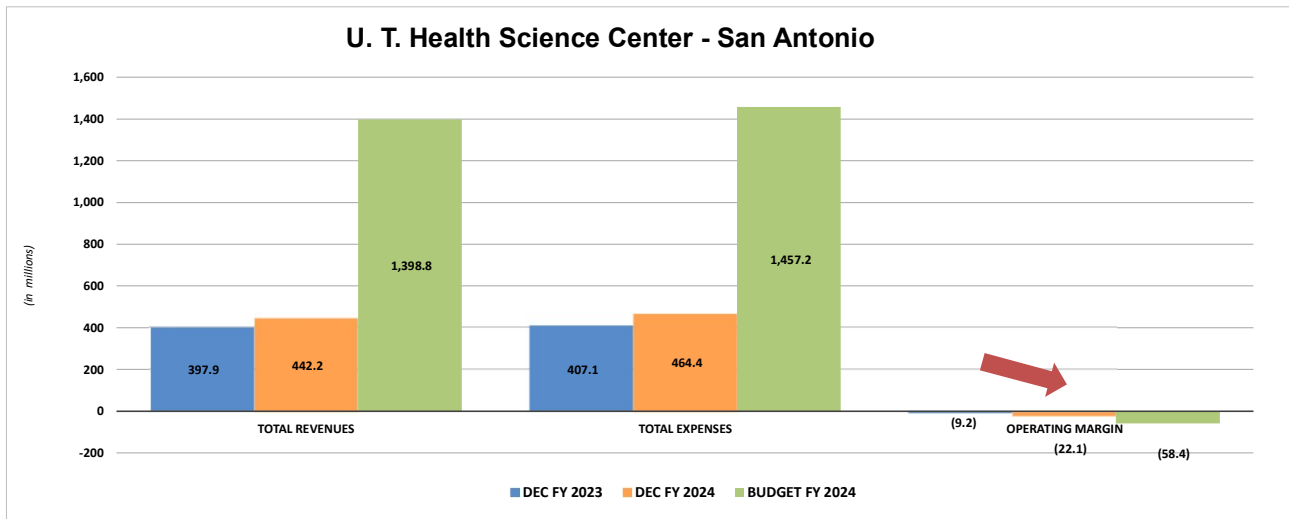
Monthly Financial Report
Comparison of Operating Results, Margin, Budget and Projected Year-End
For the Period Ending December 31, 2023



(in millions)	December YTD FY 2023	December YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Clinical Revenues	\$ 203.8	232.0	28.2	685.8	676.3	(9.5)
Sponsored Programs/Nonexchange Sponsored Programs	357.5	395.6	38.1	1,178.4	1,289.5	111.1
State Appropriations	76.4	84.8	8.5	256.1	248.9	(7.2)
Net Tuition and Fees	27.3	26.9	(0.4)	72.9	72.7	(0.2)
Auxiliary Revenues/Sales & Services of Educational Activities	24.6	30.0	5.4	56.7	79.4	22.7
Net Investment Income	33.7	46.3	12.6	92.4	101.6	9.2
Other Operating Revenues/Gift Contributions for Operations	23.1	25.8	2.7	101.5	122.3	20.8
Total Revenues	746.4	841.4	95.0	2,443.8	2,590.7	146.9
Salaries and Wages/Payroll Related Costs	572.2	639.7	67.4	1,895.5	1,968.6	73.1
Utilities	4.7	4.6	(0.1)	16.7	15.0	(1.7)
Scholarships and Fellowships	2.4	2.2	(0.2)	11.4	12.5	1.1
Operations, Maintenance and Travel	124.8	132.2	7.4	429.1	405.5	(23.6)
Depreciation and Amortization	37.8	36.8	(1.1)	85.0	116.5	31.6
Total Expenses	742.0	815.4	73.5	2,437.6	2,518.1	80.5
Operating Margin	4.4	26.0	21.6	6.2	72.6	66.4
Cash Flow Margin (Excludes Depr & Amort Exp)	42.3	62.7	20.5	91.1	189.1	97.9

U. T. Health Science Center - Houston reported a year-to-date positive cash flow margin of \$62.7 million, an increase of \$20.5 million (48%) from the prior year. The increase was primarily due to an increase in sponsored programs largely attributable to an increase in contractual revenues from Memorial Hermann Healthcare System. The most current projection received from U. T. Health Science Center - Houston reflects a cash flow margin of \$189.1 million for the year.

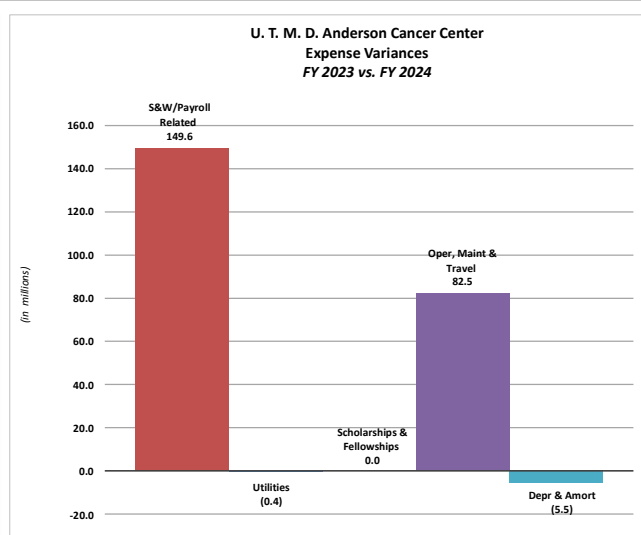
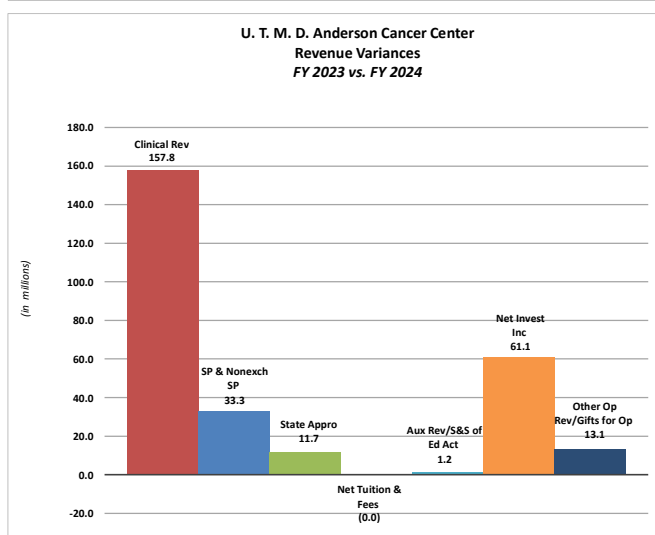
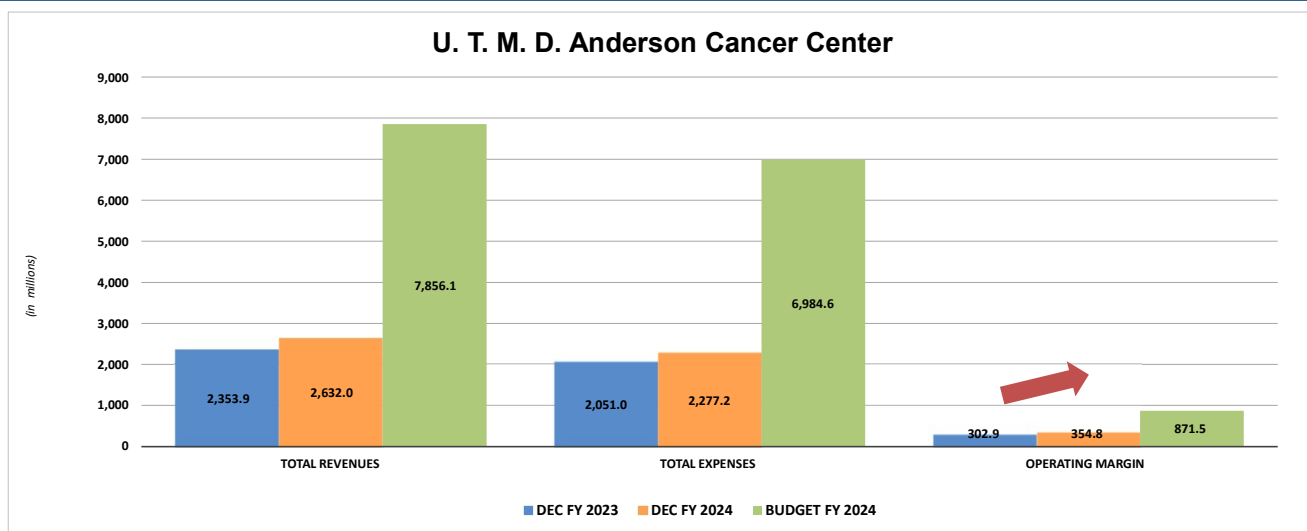
Monthly Financial Report
Comparison of Operating Results, Margin, Budget and Projected Year-End
For the Period Ending December 31, 2023



(in millions)	December YTD FY 2023	December YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Clinical Revenues	\$ 116.4	118.9	2.4	380.1	381.8	1.7
Sponsored Programs/Nonexchange Sponsored Programs	152.7	185.1	32.4	586.6	616.5	29.8
State Appropriations	63.0	68.9	6.0	224.4	194.4	(30.0)
Net Tuition and Fees	18.5	20.0	1.5	61.3	61.1	(0.2)
Auxiliary Revenues/Sales & Services of Educational Activities	11.4	13.2	1.8	31.2	31.9	0.7
Net Investment Income	21.4	25.3	3.9	58.7	61.8	3.0
Other Operating Revenues/Gift Contributions for Operations	14.6	10.9	(3.7)	56.4	60.2	3.7
Total Revenues	397.9	442.2	44.3	1,398.8	1,407.6	8.8
Salaries and Wages/Payroll Related Costs	269.6	306.8	37.3	956.1	963.5	7.4
Utilities	6.3	7.2	0.9	20.9	21.7	0.8
Scholarships and Fellowships	3.6	4.4	0.8	14.1	14.1	0.0
Operations, Maintenance and Travel	104.4	122.4	18.0	391.2	391.8	0.5
Depreciation and Amortization	23.3	23.6	0.3	74.8	74.8	(0.0)
Total Expenses	407.1	464.4	57.3	1,457.2	1,466.0	8.8
Operating Margin	(9.2)	(22.1)	(13.0)	(58.4)	(58.4)	0.0
Cash Flow Margin (Excludes Depr & Amort Exp)	14.1	1.4	(12.7)	16.4	16.5	0.0

U. T. Health Science Center - San Antonio reported a year-to-date positive cash flow margin of \$1.4 million, a decrease of \$12.7 million (90%) from the prior year. The decrease was primarily attributable to an increase in salaries and wages and payroll related costs as a result of an increase in clinical faculty and staff positions associated with clinical volume and research growth. The most current projection received from U. T. Health Science Center - San Antonio reflects a cash flow margin of \$16.5 million for the year.

Monthly Financial Report
Comparison of Operating Results, Margin, Budget and Projected Year-End
For the Period Ending December 31, 2023

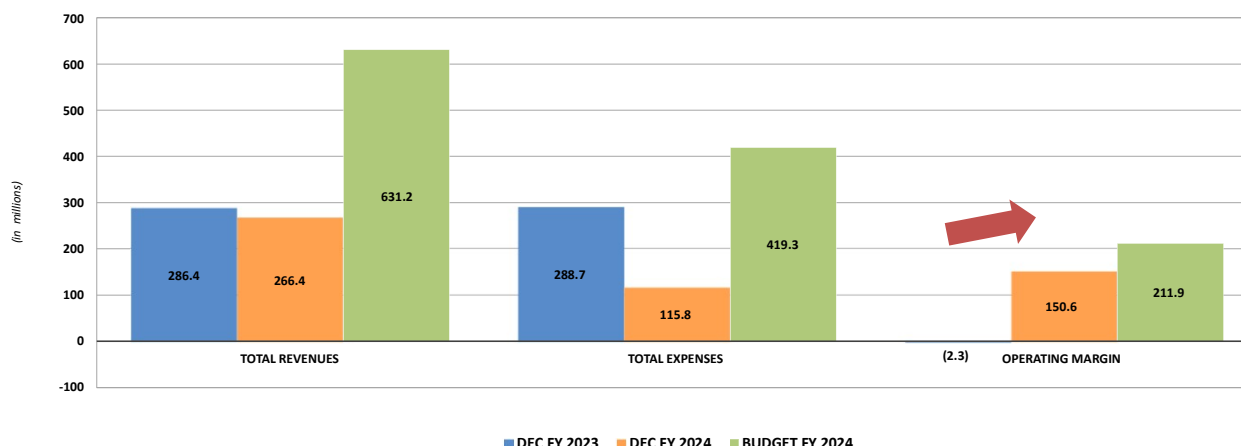


(in millions)	December YTD FY 2023	December YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Clinical Revenues	\$ 1,882.0	2,039.8	157.8	6,324.2	6,324.2	0.0
Sponsored Programs/Nonexchange Sponsored Programs	173.5	206.7	33.3	606.6	606.2	(0.4)
State Appropriations	69.5	81.2	11.7	223.0	223.0	0.0
Net Tuition and Fees	1.5	1.5	(0.0)	2.1	2.1	0.0
Auxiliary Revenues/Sales & Services of Educational Activities	13.7	14.9	1.2	41.1	41.1	0.0
Net Investment Income	128.1	189.2	61.1	400.8	400.8	0.0
Other Operating Revenues/Gift Contributions for Operations	85.6	98.7	13.1	258.2	258.2	0.0
Total Revenues	2,353.9	2,632.0	278.1	7,856.1	7,855.6	(0.4)
Salaries and Wages/Payroll Related Costs	1,139.8	1,289.3	149.6	3,642.0	3,642.0	0.0
Utilities	16.9	16.5	(0.4)	52.1	52.1	0.0
Scholarships and Fellowships	0.2	0.2	0.0	3.6	3.6	0.0
Operations, Maintenance and Travel	772.2	854.8	82.5	2,920.3	2,920.8	0.5
Depreciation and Amortization	121.9	116.4	(5.5)	366.4	366.4	0.0
Total Expenses	\$ 2,051.0	2,277.2	226.2	6,984.6	6,985.0	0.5
Operating Margin	302.9	354.8	51.9	871.5	870.6	(0.9)
Cash Flow Margin (Excludes Depr & Amort Exp)	424.9	471.2	46.4	1,237.9	1,237.0	(0.9)

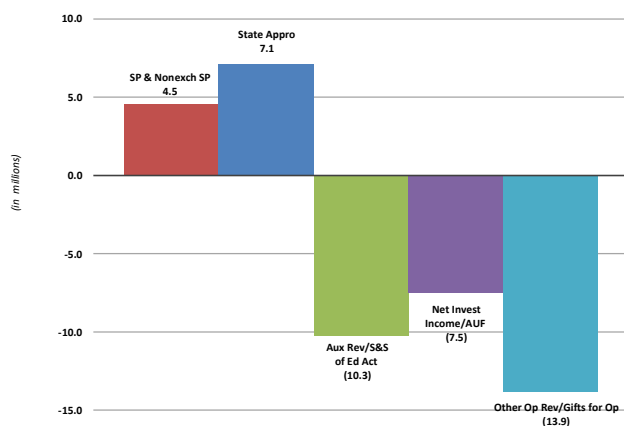
U. T. M. D. Anderson Cancer Center reported a year-to-date positive cash flow margin of \$471.2 million, an increase of \$46.4 million (11%) from the prior year. The increase was primarily due to an increase in clinical revenues attributable to an increase in admissions, patient days, outpatient visits, and surgeries. The most current projection received from U. T. M. D. Anderson Cancer Center reflects a cash flow margin of \$1,237.0 million for the year.

Monthly Financial Report
Comparison of Operating Results, Margin, Budget and Projected Year-End
For the Period Ending December 31, 2023

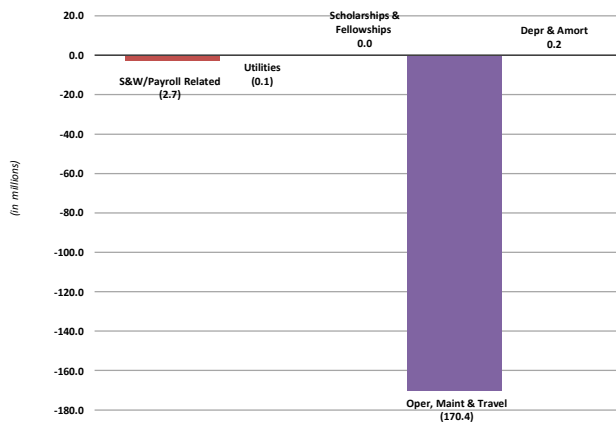
U. T. System Administration
(Excluding OPEB & Pension Expense)



U. T. System Administration
Revenue Variances
FY 2023 vs. FY 2024



U. T. System Administration
Expense Variances (Excl. OPEB & Pension Exp.)
FY 2023 vs. FY 2024



<i>(in millions)</i>	December YTD FY 2023	December YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Sponsored Programs/Nonexchange Sponsored Programs	\$ 7.6	12.2	4.5	48.6	52.9	4.3
State Appropriations	1.9	9.1	7.1	29.4 *	27.2	(2.1)
Auxiliary Revenues/Sales & Services of Educational Activities	11.4	1.1	(10.3)	3.1	3.3	0.2
Net Investment Income/Available University Fund (AUF)	250.1	242.6	(7.5)	544.5	553.9	9.4
Other Operating Revenues/Gift Contributions for Operations	15.3	1.5	(13.9)	5.7	4.1	(1.6)
Total Revenues	286.4	266.4	(19.9)	631.2	641.5	10.3
Salaries and Wages/Payroll Related Costs	20.1	17.5	(2.7)	55.1	52.4	(2.6)
Utilities	0.2	0.1	(0.1)	0.5	0.2	(0.4)
Scholarships and Fellowships	0.0	0.1	0.0	2.3	0.2	(2.0)
Operations, Maintenance and Travel	260.7	90.3	(170.4)	343.9 *	280.6	(63.3)
Depreciation and Amortization	7.7	7.9	0.2	17.6	23.7	6.1
Total Expenses (Excluding OPEB & Pension Exp)	\$ 288.7	115.8	(172.9)	419.3	357.1	(62.2)
Operating Margin (Excluding OPEB & Pension Exp)	(2.3)	150.6	152.9	211.9	284.4	72.5
Cash Flow Margin (Excluding OPEB, Pension, Depr & Amort Exp)	5.4	158.5	153.1	229.5	308.2	78.7

*State appropriations and corresponding expense for TRB/CCAP for all U. T. institutions have been excluded.

Excluding OPEB, pension, and depreciation expense, *U. T. System Administration* reported a positive cash flow margin of \$158.5 million, an increase of \$153.1 million (2,856%) from the prior year. The increase was primarily attributable to a decrease in claims and losses at this point in the year as compared to the prior year. In addition, a change in methodology beginning in December 2023 related to the exclusion of service department revenue and expense to align with the budget, which is net of service department activity, also contributed to the variance. The most current projection, excluding OPEB, pension, and depreciation expense, reflects a cash flow margin of \$308.2 million for the year.